

# GENERAL TERMS AND CONDITIONS (version April 2022)

## 1 Generalities

Unless otherwise agreed in writing between the parties, these general terms and conditions apply to each offer, each quotation and each order confirmation from, and each agreement between, Silbloxx (hereinafter "**Silbloxx**") to/and the buyer (hereinafter the "**Buyer**").

By passing an order, the Buyer declares its agreement with the content and the applicability of these general terms and conditions and the language in which they are drawn up, it acknowledges effectively having taken note of them in advance, and expressly waives the application of its own general terms and conditions. The general terms and conditions remain, subject to change, applicable to all future orders.

Silbloxx may based on objective elements change the current general terms and conditions at any time, and such amended conditions will apply as of the first order following the notification of this new version to the Buyer.

The failure by the Buyer to invoke any of its rights can under no circumstances be regarded as a waiver of any right, since such a waiver must be explicitly confirmed in writing.

## 2 Orders

Silbloxx can unilaterally withdraw or revoke its quotes at all times.

An order is only valid, and binds Silbloxx, to the extent that Silbloxx confirms this in writing. Silbloxx is entitled to refuse an order, for example, if the Buyer has amounts due towards Silbloxx.

A modification or cancellation of a (confirmed) order is only possible with the written consent of Silbloxx. The Buyer addresses a written request in this regard to [info@silbloxx.com](mailto:info@silbloxx.com).

In the event of a modification of an order, Silbloxx reserves the right to postpone the initially communicated delivery time.

In the event of cancellation of an order, Silbloxx has the right, by law and without prior notice of default, to a lump sum of twenty percent (20%) of the price of the order, without prejudice to the right to claim higher compensation if the actual damages suffered is higher.

Any negotiations on a modification of an order can in no way affect the execution of the (original) agreement between the parties and do not entitle either party to suspend the execution thereof.

## 3 Delivery and risk

Silbloxx shall properly package the goods for delivery. The Buyer must return the packaging material in good condition at its own expense and risk to Silbloxx as soon as possible and at the latest two (2) weeks after delivery. If the Buyer fails to do so, Silbloxx shall have the right to charge the costs of that material to the Buyer and to recover from the Buyer any further loss incurred.

Unless otherwise agreed in writing between the parties, the delivery of the goods is Free Carrier (in the sense of the most recent version of the Incoterms as determined by the ICC) at the office of Silbloxx or another location mentioned in the quote. The risk of loss and damage to the goods is transferred to the Buyer in accordance with the Incoterm. Silbloxx can under no circumstances and even if the carrier has been chosen by itself, be held liable for the loss of and damage to the goods, so that the Buyer if necessary, shall address itself to the carrier or his insurer.

The delivery times stated, even in an order confirmation, are always indicative and given in good faith, but are not binding. Any late delivery does not entitle the Buyer to any compensation or cancellation of the order.

If the Buyer or person acting on its behalf is not present at the agreed delivery address and/or time, or if the delivery is impossible, Silbloxx has the right as of the fifteenth (15<sup>th</sup>) day after the initial delivery date, to charge the Buyer, by law and without prior notice of default, a lump sum of five euros (5 EUR) net per day, without prejudice to the right of Silbloxx to claim higher compensation if the actual damage suffered is higher.

If the Buyer refuses to collect the goods on the initial delivery date, the purchase price shall become due and payable by law and without prior notice of default. The Buyer can moreover only accept the goods if it has paid Silbloxx the amounts due, of whatever kind, in full (and this including the aforementioned compensation).

Deliveries (and invoicing) of the goods in different parts are unless otherwise agreed and to the extent that they have an independent value, possible and cannot give cause to complaints.

## 4 Non-conformity and visible defects

The Buyer or person acting on its behalf must check the nature, the quantity, and the proper condition of the goods upon receipt.

The Buyer must report all complaints due to visible defects and/or non-conformity, under penalty of expiry of its rights, in writing to Silbloxx, at the latest fourteen (14) days after receipt of the goods, but in any case, before the use, processing or (re)sale of the goods. This notification must contain photos undeniably demonstrating the visible defects. In addition, the Buyer must, under penalty of expiry of its rights, (subsequently) submit all actions regarding visible defects and/or non-conformity within one (1) month after the delivery of the goods.

The use, processing, or (re)sale of the goods deprives the Buyer of the right to report a complaint due to visible defects and/or non-conformity. Silbloxx is not liable for defects resulting from improper storage thereof by the Buyer.

If the Buyer fails to report the visible defects and/or non-conformity (in time), it shall be deemed to have accepted the goods.

## 5 Hidden defects

A hidden defect is understood to mean a defect in the sold good that, although it already exists at the moment of purchase, is not visible to the Buyer upon delivery, and that makes the good unsuitable for the use for which it is intended by Silbloxx. Defects expressed after delivery are unless proof to the contrary is provided (by the Buyer), presumed not to have existed at the moment of delivery, and/or to have been the result of wrong manipulation by the Buyer.

Unless otherwise agreed between the parties, Silbloxx is not deemed to have knowledge of, or to (have) take(n) into account the application that the Buyer will make of the purchased goods, and Silbloxx therefore cannot be held liable for this. Only the Buyer is liable for the use that it makes of the purchased goods and/or the purposes for which it uses these goods.

The Buyer must report all complaints due to hidden defects, under penalty of expiry of its rights, in writing to Silbloxx, within fourteen (14) days after discovery, and in any case at the latest two (2) months after delivery. This notification must contain a detailed description of the hidden defects. In addition, the Buyer must, under penalty of expiry of its rights, (subsequently) submit all actions regarding hidden defects within one (1) year after delivery of the goods.

In any case, Silbloxx can only be held liable for defects in the goods that have legally become the property of the Buyer and if the technical requirements of Silbloxx (as stated in the technical data sheet which will at first request be handed over to the Buyer) have been correctly observed.

## 6 Return/repair

In the event that a complaint for defective goods were reported to Silbloxx in time and in accordance with articles 4 and 5 of the present general terms and

conditions, Silbloxx has the right – to decide at its own discretion – to replace the goods with the hidden defects, to reduce the purchase price, or to take back the goods and refund the purchase price, without further cause to additional compensation.

No return shipment can take place without the written consent of Silbloxx. Such consent can under no circumstances be regarded as an acknowledgment of liability by Silbloxx. The costs and risks of a return shipment shall be borne by the Buyer. Silbloxx reserves the right to appoint a carrier.

Any complaint of whatever kind does not suspend the Buyer's payment obligation and does not entitle the Buyer to refuse the delivery of the goods that are not the subject thereof.

Silbloxx reserves the right to suspend its obligations under the present article until full payment of the Buyer of amounts due, of whatever kind.

## 7 Price

Orders are unless otherwise agreed between the parties, invoiced at the prices and conditions mentioned in the order confirmation. Silbloxx expressly reserves the right to increase the agreed price, even after the date of the order confirmation, due to a price increase in one or more elements of the production or logistic chain and/or in the event of a price increase in one or more elements of the production or logistics chain and/or in the event of a price increase in the (raw) materials required for the products, subject to prior notice to the Buyer.

The prices are always expressed exclusive taxes, duties and/or levies, and transport costs. Taxes, duties, and/or levies that would be introduced or would become applicable after entering into the agreement, are unless otherwise agreed between the parties, entirely at the expense of the Buyer. The prices contain the costs of packaging.

The prices are moreover always net, and this without discount. A possible discount is based on the entire quotation/order and applies only in the event of full acceptance thereof by the Buyer. In the event of a return of (a number of) goods, Silbloxx has the right to withdraw the possible discount.

## 8 Payment

Unless otherwise agreed between the parties, the goods shall be paid in two installments: 50% of the price when the goods are ordered and 50% of the price when the goods are ready for dispatch.

Each invoice is unless otherwise agreed between the parties, payable at the location and (this) without discount at the office of Silbloxx. Any dispute with regard to an invoice must, under penalty of inadmissibility, arrive within eight (8) days after the invoice date, and be notified to Silbloxx in writing. In order to be valid, the protest must be substantiated.

If at any point in time, Silbloxx has doubts about the creditworthiness of the Buyer, including acts of (legal) enforcement against the Buyer, in the event of late or non-payment of one or more invoices, in the event of judicial reorganization and/or any other identifiable events that (may) affect Silbloxx's confidence in the proper execution of the commitments made by the Buyer, Silbloxx expressly reserves the right to suspend deliveries, to demand the Buyer advance payment and/or (other) securities or guarantees for deliveries yet to be made, even if the goods have already been sent in whole or in part. If the Buyer refuses to make an advance payment and/or to provide the demanded securities, Silbloxx is without prior notice of default entitled to dissolve the agreement with the Buyer, by law and without the right to compensation.

If the amount due by the Buyer to Silbloxx, this being the unpaid invoices and the value of the orders still to be executed, exceeds the limit for outstanding invoices determined for the Buyer (at the moment of entering the agreement, or during the performance thereof) by Silbloxx's credit insurer, Silbloxx has the right to suspend all its commitments to the Buyer with immediate effect until the amount due by the Buyer is again less than the aforementioned limit.

## 9 Late payment

Any amount that remains unpaid on the due date will, by law and without prior notice of default, be subject to an interest equal to the special statutory interest rate as determined in article 5 of the act of 2 August 2002 on combating late payment in commercial transactions.

In addition, in the aforementioned case, a lump sum compensation for extrajudicial costs of ten percent (10%) of the outstanding (total) amount (including taxes, duties, and/or levies) with a minimum of two hundred and fifty euros (250 EUR) per invoice, shall be due immediately and without prior notice of default by the Buyer, even if a grace period has been granted and without prejudice to Silbloxx's right to claim higher compensation if its actual damage suffered is higher.

In the event of non-payment of an invoice by the due date, any potential postponement of payment granted by Silbloxx will lapse, and all other not yet overdue claims of Silbloxx against the Buyer shall by law and without prior notice of default become payable. If the Buyer fails to fulfill its obligations, including the payment of the goods, Silbloxx reserves the right to suspend by law and without prior notice of default, the execution/production/delivery of all current, or to dissolve the agreement without the right to compensation on the part of the Buyer, and this without prejudice to (any) other rights that Silbloxx has, including the right to obtain compensation for damages from the Buyer.

Setoff on the part of the Buyer is explicitly excluded. Silbloxx is entitled to offset all claims against the Buyer or companies affiliated with the Buyer against any of its outstanding debts of whatever nature, and irrespective of whether these debts are certain, due and payable. The present provision and this possibility are also valid and enforceable in the event of insolvency, dissolution, judicial reorganization or bankruptcy on behalf of the Buyer.

## 10 Retention of title

The delivered goods remain the property of Silbloxx until full payment by the Buyer of any amounts due, of whatever kind. As long as payment has not been made in full, the Buyer cannot resell them or use them as collateral.

Any act in spite of the present article is not opposable to Silbloxx.

The Buyer commits itself to insure the goods sufficiently against loss, and to allow Silbloxx to inspect the concerning insurance policy at the first request. If (it would appear that) the goods are not or insufficiently insured, Silbloxx reserves the right to take out appropriate insurance (policy) (against loss) at the expense of the Buyer.

In the event that the Buyer does not pay for the delivered goods on time and correctly, Silbloxx can immediately, without judicial intervention, and without further notice of default, reclaim all goods (and request prior thereto an inventory thereof). The Buyer must make such available at first request at the office of Silbloxx, failing which the Buyer grants Silbloxx the right to enter the (storage)space(s) where the goods are located.

If the Buyer wishes to place the goods with a third party (e.g. the lessor of a property rented by the Buyer), the Buyer shall in any case inform Silbloxx in advance. The notification has to contain the identity and the address of the third party.

All costs made for the execution of the goods as well as the costs for the recovery of the goods are to be paid by the Buyer.

## 11 Liability

Silbloxx is in no way liable if the damage is caused that is due not only to a defect in the product but also due to an error or negligence on the part of the Buyer or a person for whom the Buyer is responsible.

In view of the wide variety of application possibilities of Silbloxx's products, the Buyer must question their suitability for each application and examine whether the intended products (can) meet the Buyer's requirements. The Buyer is deemed to carry out the required tests before using the goods. The Buyer will also be deemed to be familiar with the prescriptions governing the use of the goods contained in the technical data sheet, which will at first request be handed over to the Buyer. The Buyer shall bear solely and exclusively all risks relating to the use of the goods. Without prejudice to the above, Silbloxx shall under no circumstances be liable for any loss, damage, or physical injury resulting from the use of the goods for any specific purpose, whether or not in accordance with any suggestion or recommendation of Silbloxx. In the event of any loss or damage, it shall be deemed to have been caused by any inappropriate use by the Buyer, in particular any use for which the goods are not suitable unless the Buyer can prove that it has correctly followed all instructions to the letter and the loss or damage was caused by a hidden defect in the goods. Only in the latter case, Silbloxx can be held liable under the terms and conditions set out in the present article.

Except in the case of wilful misconduct, fraud, or deceit, and without prejudice to what is stipulated in article 6 of these general terms and conditions, Silbloxx is in no way liable for, and Silbloxx cannot be obliged to, compensate the Buyer for any form of immaterial, indirect or consequential damage, including but not limited to loss of profit, loss of revenue, loss of income, production loss or production downtime, administration or personnel costs, an increase in general costs, missed opportunities, loss of clientele or any claims from third parties (including customers of the Buyer).

The total liability of Silbloxx per claim is, except in case of wilful misconduct, fraud, or deceit, in any case, limited to the invoice value of the defective delivery, or if higher, the amount covered by the liability insurance subscribed by Silbloxx. The limitation and exclusion of liability included in the present article also applies in the event of gross negligence on the part of Silbloxx.

The Buyer shall fully indemnify Silbloxx towards third parties.

## 12 Force majeure

In the event of force majeure on the part of Silbloxx, the obligations of Silbloxx to the Buyer are suspended. If the force majeure situation should last longer than two (2) months, Silbloxx has the right to dissolve the agreement without judicial intervention, and without being liable for compensation.

Force majeure is understood to mean (i) the (whether or not unforeseeable) circumstances as a result of which the performance of the agreement is fully or partially, whether or not temporarily, aggravated, or (ii) the following cases: war, terror, terror threats, insurrection, riots, quarantine, general or partial strikes, lock-out, fire, operational accidents, machine breakdown, lack of means of transport, shortage of materials and/or raw materials, frost, epidemics, decisions, or interventions by the government, fuel shortages, energy shortage, force majeure on the part of a supplier or subcontractor and errors or delays due to third parties.

## 13 Severability

If one (full or partial) or more clauses of these general terms and conditions are invalid or unenforceable, this does not affect the validity and enforceability of the other clauses or that part of the relevant clause that is not valid or unenforceable. In such a case, the parties will negotiate in good faith to replace the unenforceable or contradictory stipulation by an enforceable and legal stipulation that is as close as possible to the intent and purpose of the original stipulation.

## 14 Intellectual property

Unless otherwise agreed between the parties, Silbloxx preserves the copyrights, patent rights, model rights, brand rights, and all other intellectual property rights and Silbloxx remains the exclusive owner of all know-how on the offers, provided (technical) documents, drawings, images, (test) models, techniques done by Silbloxx and other goods made available by Silbloxx including the drawings/documents made by Silbloxx. The (intellectual) property rights on the aforementioned information and data remain the (exclusive) property of Silbloxx regardless of whether the Buyer was charged for its production and regardless of any payments made by the Buyer. The information provided to the Buyer orally and/or in writing can only be used by the Buyer for the purpose for which it was provided. All documents that form the object of the know-how and/or intellectual property rights of Silbloxx must be given back to it at first request and cannot be alienated, copied, used, commercialized, or in any other way provided to third parties without the prior written consent of Silbloxx.

The Buyer further guarantees that the information which it provides on its turn in the framework of the agreement to Silbloxx does not infringe the rights of third parties and indemnifies Silbloxx for all claims of a third party concerning this.

## 15 Confidentiality

The Buyer commits himself to treat all information and documents with regard to the commercial activities of Silbloxx, which in the context of negotiations or agreements with Silbloxx are communicated, or come to knowledge, as strictly confidential, even after delivery of the goods.

If the Buyer commits an infringement on this confidentiality obligation, he is obliged to pay a lump sum compensation of ten thousand euros (10.000 EUR) per infringement, without prejudice to Silbloxx's right to claim higher compensation if the actual damage suffered is higher.

## 16 Privacy and data protection

The Buyer acknowledges and agrees that Silbloxx receives and processes personal data (name, address, location data, mail address, telephone number, etc. of natural persons) of the Buyer or other persons concerned. Silbloxx is the processing responsible person with regard to this personal data.

The processing will always take place in accordance with the prevailing national legislation, as well as Regulation (EU) 2016/679 and its implementing decisions as of 25 May 2018 and to comply with this.

For more information about the processing of personal data by Silbloxx, please refer to the privacy policy (link).

## 17 Applicable law and competent court

For all disputes concerning an offer, quotation, and order confirmation from, and each agreement between, Silbloxx to/and the Buyer, the courts of the judicial district of Ghent, Kortrijk division will be exclusively competent, and Belgian law will be exclusively applicable, to the exclusion of the united nationals convention on contracts for the international sale of goods of 11 April 1980 on the limitation period for the international purchase of movable property, and the convention of 14 June 1974 on the limitation period in the international sale of goods.